

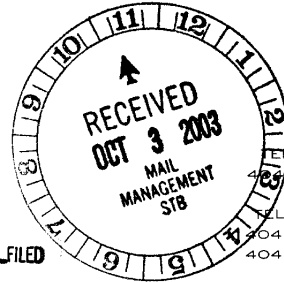
CUSHING, MORRIS, ARMBRUSTER & MONTGOMERY, LLP

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September 26, 2003

RECORDATION NO. 24637 FILED



TELEPHONE
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Secretary
Surface Transportation Board
Washington, D.C. 20423
Attention: Recordation Unit

OCT 03 '03 2-41 PM

SURFACE TRANSPORTATION BOARD

Re: Infinity Asset Opportunity Fund, LLC/Progress Rail Services Corporation,
Canadian Branch /25 51'6" flatcars and 5 52'8" flatcars

Dear Secretary:

I am submitting for recording an original and three counterparts of a primary document, not previously recorded, entitled "Memorandum of Lease" dated as of June 13, 2003. Also enclosed is a check for \$30 payable to "Surface Transportation Board" and two copies of this letter of transmittal.

The names and addresses of the parties to the document are as follows:

Infinity Asset Opportunity Fund, LLC (Lessor)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Progress Rail Services Corporation, Canadian Branch (Lessee)
125 H Boul St. Joseph
Lachine, Quebec, Canada H8S 2K9

The equipment covered by the document is (i) twenty five (25) 51 ft. 6 in. flatcars bearing the reporting marks and numbers HCRY 70000-70005 inclusive, 70008-70021 inclusive, 70024-70027 inclusive, and 70029, and (ii) five (5) 52 ft. 8 in. flatcars bearing the reporting marks and numbers 70006, 70007, 70022, 70023, and 70028.

A short summary of the document to appear in the index is as follows: "Lease between Infinity Asset Opportunity Fund, LLC, 817 West Peachtree Street, Suite M110, Atlanta, Georgia 30308 as lessor, and Progress Rail Services Corporation, Canadian Branch, 125 H Boul St. Joseph, Lachine, Quebec, Canada H8S 2K9, as lessee, dated as of June 13, 2003, and covering (i) twenty five (25) 51 ft. 6 in. flatcars bearing the reporting marks and numbers HCRY 70000-70005 inclusive, 70008-70021 inclusive, 70024-70027 inclusive, and 70029, and (ii) five (5) 52 ft. 8 in. flatcars bearing the reporting marks and numbers 70006, 70007, 70022, 70023, and 70028.

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Once the document has been recorded, please return to me (at the address on the letterhead above) the stamped original and any extra counterparts not needed by the STB, together with the fee receipt, the letter from the STB acknowledging the filing, and the two copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, appearing to read "William M. Ellard". The signature is fluid and cursive, with the first name "William" and last name "Ellard" clearly distinguishable.

William M. Ellard

WME/lf
Enclosures

MEMORANDUM OF LEASE

1. Pursuant to the Lease Agreement identified below, Infinity Asset Opportunity Fund, LLC, a Georgia limited liability company ("Lessor"), as lessor, has leased to Progress Rail Services Corporation a/k/a Progress Rail Services Corporation, Canadian Branch ("Lessee"), as lessee, the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease." "Lease Agreement" means the Equipment Lease Agreement dated as of June 13, 2003, and the related Schedule No. 1 dated as of June 13, 2003, between Infinity Asset Opportunity Fund, LLC, as Lessor, and Progress Rail Services Corporation a/k/a Progress Rail Services Corporation, Canadian Branch, as Lessee.

2. The addresses of the parties are as follows:

Infinity Asset Opportunity Fund, LLC (Lessor)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Progress Rail Services Corporation, Canadian Branch (Lessee)
125 H Boul St. Joseph
Lachine, Quebec, Canada H8S 2K9

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3. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

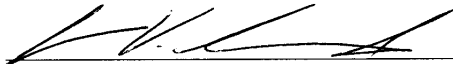
4. The parties intend the Lease and the transactions contemplated thereby to create a true lease. If it should nonetheless be determined that the transaction is a sale, then Lessee shall be deemed to have granted Lessor a security interest in the Cars (to secure the full payment and performance of all of Lessee's obligations under the Lease), and Lessor shall be entitled to all rights and remedies of a secured party under all applicable laws.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

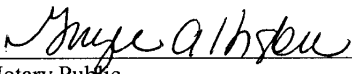
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
June 13, 2003.

PROGRESS RAIL SERVICES CORPORATION
a/k/a Progress Rail Services Corporation, Canadian Branch

By: 
James V. Smallwood, Senior Vice President

Fulton County, Georgia

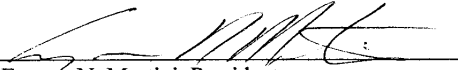
On June 13, 2003, personally appeared before me James V. Smallwood, to me personally known, who being by me duly sworn, said that he is Senior Vice President of Progress Rail Services Corporation, that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.


Notary Public
My commission expires: 5-29-07

[NOTARIAL SEAL]

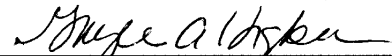
[Execution continued on next page; remainder of this page intentionally left blank]

INFINITY ASSET OPPORTUNITY FUND, LLC
By Infinity Asset Management, LLC as Manager

By: 
Eugene N. Martini, President

Fulton County, Georgia

On July 22, 2003, personally appeared before me Eugene N. Martini, to me personally known, who being by me duly sworn, said that he is the President of Infinity Asset Management, LLC, that such instrument was signed on behalf of such limited liability company by the authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such limited liability company.


Notary Public
My commission expires: 5-29-07

[NOTARIAL SEAL]

Description of Railcars

Description and quantity of Cars: Twenty five (25) 51 ft. 6 in. flatcars

Car marks and numbers:

Count	Old mark/number	New mark/number	Count	Old mark/number	New mark/number
1	CN 604194	HCRY 70000	13	DWC 606743	HCRY 70014
2	CN 604458	HCRY 70001	14	DWC 608417	HCRY 70015
3	CN 604651	HCRY 70002	15	DWC 608549	HCRY 70016
4	CN 606057	HCRY 70003	16	DWC 608688	HCRY 70017
5	CN 611251	HCRY 70004	17	DWC 608881	HCRY 70018
6	CN 613051	HCRY 70005	18	DWC 608887	HCRY 70019
7	DWC 606386	HCRY 70008	19	DWC 608938	HCRY 70020
8	DWC 606505	HCRY 70009	20	CN 604142	HCRY 70021
9	DWC 605604	HCRY 70010	21	CN 615079	HCRY 70024
10	DWC 606626	HCRY 70011	22	CN613057	HCRY 70025
11	DWC 606689	HCRY 70012	23	CN 613068	HCRY 70026
12	DWC 606716	HCRY 70013	24	CN 604068	HCRY 70027
			25	CN 615218	HCRY 70029

Description and quantity of Cars: five (5) 52 ft. 8 in. flatcars

Car marks and numbers:

Count	Old mark/number	New mark/number
1	DWC 605034	HCRY 70006
2	DWC 605103	HCRY 70007
3	DWC 605630	HCRY 70022
4	CN 603951	HCRY 70023
5	DWC 605068	HCRY 70028